



## **February Activity Summary**

**Franklin County Economic Development Commission**

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### **Business Development/Marketing**

- Met with a Kentucky-based retail, commercial and industrial developer to discuss potential opportunities in southeast Indiana.
- Communicated with a south central Indiana-based retail and commercial developer to discuss potential investments in southeast Indiana.
- Met with a southeast Indiana real estate professional to discuss available properties in Franklin County.
- Began researching information related to the Opportunity Zone designations allowed through the recent passage of federal tax reform. Opportunity Zones create incentives for developers to reinvest capital gains and encourage long-term investments in low-income urban and rural communities nationwide.
- Communicated with the broker representatives for the Sperry Rice property, seeking additional property information. The broker, Commercial Development Company, is based in St. Louis and specializes in industrial sites, brownfield redevelopment, and investment real estate. The site is not owned by Sperry Rice, and is being offered as an investment property with a lease in hand.
- Received permission from Dr. Debbie Howell, superintendent of FCCSC, to utilize their new promotional video on EDC marketing platforms.
- Communicated with the IEDC's regional director to discuss potential projects in the region and other IEDC initiatives for 2018.
- Communicated with a Batesville business owner regarding the ongoing marketing and potential sale of the former Batesville Aviation Services property. The property is currently being offered for sale for \$1.5 million with 40,000 square feet of building space and 120 acres.
- Coordinating a meeting involving a financial services representative interested in doing more deals in Franklin County and southeast Indiana.

### **Project Management**

- Began meeting with Dearborn County representatives to discuss the future of commercial and industrial development in the SR 1/I-74 corridor. We are also reaching out to utilities that could potentially serve the area in the future.
- Worked with Franklin County Tourism and the Brookville RDC on the review of contract documents and the creation of an interlocal funding agreement to support the hotel feasibility study project. The interlocal agreement was approved by Franklin County

Tourism, Brookville RDC, and FC EDC. Hotel R & D, LLC was selected to perform the study and will begin in March.

- Continued working with the Valley House development team and the Town of Brookville. On behalf of Brookville, we began gathering additional investment and tax projection data for the project from the development team. The data has been reviewed, additional follow up has been performed, and a presentation on tax abatements and the project will take place at a meeting of the Brookville Town Council in March.
- Communicated with Mark Brackney and received the initial site plan for Brackney Inc.'s proposed development on State Road 1. We also received the feedback offered for the development plan during the February meeting of the FC APC.

### **Engagement**

- Attended a regional SBDC meeting in Lawrenceburg hosted by Dr. Bo Beaulieu with the Purdue Center for Regional Development (PCRD). Purdue acts as the primary financial sponsor for the Southeast District of the SBDC. The purpose of the meeting was to discuss the ongoing funding of the district and its advisors, and to reaffirm Purdue's commitment to the SBDC's service in the region.
- Following the SBDC meeting, Dr. Beaulieu offered an opportunity for local companies to participate in PCRD's Economic Gardening program. The PCRD had a handful of free spots remaining in the program covered by a Lilly Endowment Grant. Two Franklin County businesses were nominated for the program by the Franklin County EDC.
- Attended the February Franklin County EDC meeting to offer project updates. It was determined meetings would be held on a regular, monthly basis moving forward.
- Attended the February I-74 Business Corridor meeting in Shelbyville. The purpose of the meeting was to finalize the 2018 marketing plan. The group has established an aggressive marketing campaign for 2018, with plans that include the following: sponsoring two site selector forums in Indiana, sponsoring one national site selector forum in Chicago, hosting a site selector/broker networking event at Indiana Grand in Shelbyville, and sponsoring an I-74 partner to participate in an IEDC trade mission to Atlanta.
- Through the Brookville Redevelopment Commission, we received an introduction to a new business owner interested in obtaining a liquor license in the Brookville Riverfront Development district. The business is projected to open in mid-May.
- Gathered TIF district establishment documents, neutralization reports, and parcel level data for all TIF areas falling in Franklin County at the request of the Franklin County Auditor's office.